

EXHIBIT 2

3:26 PM

02/24/22

Accrual Basis

Shoreline Aviation Inc
Profit & Loss
October 2016 through September 2017

	Oct '16 - Sep 17
Ordinary Income/Expense	
Income	
Bahamas Revenue	
Aircraft Lease	154,880.00
Bahama Charter Fees	23,680.00
Custom/Landing Fees	971.25
Pilot Expense - Bahamas	1,318.20
Reimbursed Fuel & Expenses	19,942.11
Total Bahamas Revenue	200,791.56
Caribbean Income	
BVI Revenue	
BVI Charter Fees	294,716.40
BVI Fees	3,425.00
BVI L/Fees	500.00
Total BVI Revenue	298,641.40
Total Caribbean Income	298,641.40
Charter Revenue	
A/C Lease	0.00
Cancellation Fees	18,750.00
Charter Fees	780,570.04
Charter Fees (Brokers)	9,485.90
Commission	6,520.50
Sound Commuter Fees	2,619,351.66
Total Charter Revenue	3,434,678.10
Launch Fees	6,250.01
Reimbursed Expenses	
Aircraft Expenses	137,586.21
Fuel	339,297.35
Ground Transportation	500.00
Insurance	2,000.00
Pilot Expenses	61,897.99
Total Reimbursed Expenses	541,281.55
Services	
Aircraft Management	206,500.00
Customer Maintenance	1,221,949.67
Hangar Rental	191,700.00
Pilot Services	360,350.00
Total Services	1,980,499.67
Training Income	6,300.00
Total Income	6,468,442.29
Cost of Goods Sold	
Aircraft Fuel Expense	420,521.81
Aircraft Insurance	124,860.00
Bahamas Expense	
Airline	5,424.92
Commission	12,000.20
Fuel	5,672.46
Landing/Handling/Parking Fees	127.32
Maintenance	5,387.43
Pilot Expense	2,914.57
Total Bahamas Expense	31,526.90
Caribbean Operations	
Advertising	1,025.00
San Juan, PR - Expenses	
Landing/Handling/Parking Fees	100.00
Maint./Parts	27.36

3:26 PM

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Travel Expenses	
Airlines	76.00
Taxi/Auto/Parking/Tolls	36.40
Total Travel Expenses	<u>112.40</u>
Total San Juan, PR - Expenses	239.76
Virgin Islands Expenses	
Aircraft Fuel	58,257.70
Airline	7,796.90
Catering	547.99
Charter Revenue to Clients	62,500.00
Commissions	300.00
Housing	8,637.04
Landing/Customs/Handling Fees	16,445.34
Maintenance	7,898.73
Payroll	90,500.00
Pilot Expenses	6,130.02
Subcontractor	600.00
Total Virgin Islands Expenses	<u>259,613.72</u>
Total Caribbean Operations	260,878.48
Charter Expenses	
Broker Charter Fees	18,440.00
Catering	4,867.97
Charter Revenue to Clients	728,500.00
Commission expense	297,836.00
Ground Transportation	960.00
Landing/Handling/parking Fees	343,215.77
Total Charter Expenses	<u>1,393,819.74</u>
Maintenance	
Freight	8,352.95
Outside Maintenance	145,835.11
Parts	922,376.78
Shop Supplies	24,725.31
Subcontractor	12,170.20
Subscriptions	3,524.77
Total Maintenance	<u>1,116,985.12</u>
Payroll - Mechanics	427,361.08
Payroll - Pilots	325,982.72
Pilot Expenses	
Housing/Hotels	
Utilities	1,796.08
Housing/Hotels - Other	40,817.00
Total Housing/Hotels	<u>42,613.08</u>
Pilot Expense	11,859.85
Transportation	
Airlines	8,768.45
Rental Cars & Taxis	3,893.23
Total Transportation	<u>12,661.68</u>
Pilot Expenses - Other	<u>2,000.00</u>
Total Pilot Expenses	69,134.61
Subcontractor Expense	231,250.00
Total COGS	<u>4,402,320.46</u>
Gross Profit	2,066,121.83

3:26 PM

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Expense	
Advertising & Marketing Expense	32,165.80
Aircraft Equipment & Supplies	28,438.01
Amortization Expense	1,490.00
Automobile Expense	3,130.55
Bahamas Expenses	
Advertising	8,471.13
Car Rental/Lease	245.10
Gas/Tolls/Parking	151.15
Hotel	2,604.03
Parking Fees	309.11
Total Bahamas Expenses	11,780.52
Bank & Credit Card Fees	46,090.80
Caribbean Expenses	
BVI Expenses	
Advertising	12,697.43
Automobile Expenses	6,564.67
Housing	246.34
Office Expense	1,923.12
Property Tax	596.04
Telephone	3,840.37
Utilities	4,982.00
BVI Expenses - Other	1,025.00
Total BVI Expenses	31,874.97
Condo - Unit - L4 Coakley Bay	
Condo Association Dues	11,733.40
Total Condo - Unit - L4 Coakley Bay	11,733.40
Total Caribbean Expenses	43,608.37
Charitable Donations	8,667.20
Consulting Fees	1,762.50
Depreciation Expense	1,077,074.00
Drug Testing/PRIA	1,823.58
Dues and Subscriptions	32,775.09
Employee Activities	3,227.25
Filing Fees	215.00
Finance Charges/Late Fees	2,561.24
Hangar Equipment Supplies	553.89
Hangar/Tiedown	
Rent-Hangar & Office	151,750.00
Utilities	19,825.56
Total Hangar/Tiedown	171,575.56
Insurance	
Auto	10,995.00
Bond	3,300.00
Work Comp	38,456.00
Total Insurance	52,751.00
Interest Expense	
Loan - Interest	55,565.72
Total Interest Expense	55,565.72
Launch	
Docking Fee	2,500.00
Fuel	2,016.70
Insurance	1,685.00
Maintenance	189.00
Registration	67.50
Subcontractor-Launch	16,500.00
Total Launch	22,958.20

3:26 PM

02/24/22

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Lease - Audi	3,019.39
Licenses/Permits/Registrations	1,740.00
Maintenance Expense	
Training	673.74
Travel - Airfare	1,001.29
Travel - Meals	413.82
Travel - Mileage	187.30
Travel - Parking/Tolls	15.00
Total Maintenance Expense	2,291.15
Miscellaneous	1,500.00
Office Expenses	
Computer Expense	5,373.34
Office Rent	12,000.00
Office Supplies	10,913.61
Postage and Delivery	1,270.18
Office Expenses - Other	20.00
Total Office Expenses	29,577.13
Payroll	
401K Expense/Safe Harbor match	32,817.85
Advantage Fees	3,741.16
Employee Benefits	68,322.85
FUTA	1,191.74
NYUI	145.00
Office	192,879.04
Owners	336,000.00
SS/Medicare	94,379.93
SUTA	23,021.32
Total Payroll	752,498.89
Professional Fees	
Accounting	13,770.00
Legal Fees	6,342.50
Total Professional Fees	20,112.50
Reconciliation Discrepancies	0.00
Repairs	
Auto	2,150.38
Building Repairs	379.03
Total Repairs	2,529.41
Seabird Yachts	
Docking/Mooring Expense	10,457.06
Filing Fees	250.00
Insurance	5,396.00
Repairs/Maintenance	2,323.30
Total Seabird Yachts	18,426.36
Storage	3,699.59
Taxes	
Property	3,372.38
State	11,824.00
Total Taxes	15,196.38
Telephone	19,583.08
Trade Show	20,974.06
Training Expense	11,510.00
Travel & Ent	1,059.69
Total Expense	2,501,931.91
Net Ordinary Income	-435,810.08

3:26 PM
02/24/22
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Other Income/Expense	
Other Income	
Gain on sale of assets	3,500.06
Interest Income	1,647.61
Other Income	92,329.98
Total Other Income	97,477.65
Net Other Income	97,477.65
Net Income	-338,332.43